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“This bill is an important step in the effort to return responsible spending to Washington and address the growing deficit. The nearly \$40 billion in savings in this bill is something rarely seen in Washington – an attempt to save the taxpayers money.

“The cost savings included in this bill are the beginning of what must be an ongoing effort to reform the way our entitlement programs operate. These programs already account for more than half the budget, and they continue to expand every year. Without a return to fiscal discipline we will burden our children and grandchildren with future debt.

“The successful passage of this legislation is a victory for taxpayers. Cost savings in the form of budget reconciliation have not been implemented for nearly a decade. I applaud my fellow Republican colleagues for advancing these critical reforms and adhering to the principles of fiscal responsibility.”

S. 1932 provides for \$39.7 billion in saving from mandatory spending. It is the first budget reconciliation since 1997 to reduce mandatory spending. A similar version of this bill passed